



**JOHN  
 HERMUS**

## President's Message

The final deadline for 2018's individual income tax returns has now passed. This has often been referred to as the accounting profession's "slow time" (whether you believe that or not is up to you!) but as we close the door on the 2018 filing season, it is time to open a new one to plan for 2019's year end. This also hopefully gives everyone the time to get reacquainted with your network, attend events, and unwind a bit.

The Suffolk and Nassau chapters recently jointly hosted the Banker/CPA networking event at the Black Forest Brew Haus on October 24. There were close to 50 professionals in attendance as you will see in the article featured in this issue. Thank you to our sponsors and our committee chair, **Danielle Napolitano**, for the hard work in organizing and running this event each year!

We are also excited to kick off the chapter's 25th annual Toys for Tots charity drive. Each year this great cause collects toys for less fortunate children in the community. Boxes were built on October 29 and wrapped on November 6. The boxes will soon be ready for distribution to our many participating organizations across the Island. Thank you to all those who make this such a meaningful cause for so many!

We were also please to be working with local colleges once again for the chapter's annual Student Night, held on November 5. This event

provided the opportunity for students to network with a number of firms and also hear several great presentations about the Society, CPA exam, and various soft skill topics.

Are you in need of CPE? The chapter has you covered. Upcoming ways you can meet your CPE requirements are:

- All day tax update on November 9 - see page 6.
- All day A&A update on November 8 - see page 6.
- Ethics update on November 13 - see page 7.

You will also hear from statewide President **Ita M. Rihally**, President-Elect **Edward L. Arcara**, and Executive Director **Joanne S. Barry** when they visit our chapter for the annual Professional Issues Update event being held on Wednesday, Dec. 4, 8-10 a.m., at the Irish Coffee Pub, 131 Carleton Ave., in East Islip. This event is free and provides the chance to hear what the Society has been working on and advocating for on behalf of the membership at large.

Lastly I encourage everyone to try to take some time to unwind if possible, reconnect with family and friends, and recharge before ramping up once again for the end of the year.

Happy Thanksgiving!



— John W. Hermus

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# COMMITTEE REPORT: Cooperation w/ Bankers

*This year the NYSSCPA Suffolk will feature a few of our committees, so that you can decide where to get involved. Contact us!*

**COMMITTEE SPOTLIGHT: Cooperation with Bankers and Other Credit Grantors Committee.** Our focus is to host events to bring CPAs and other finance professionals together. We coordinate with the Nassau Chapter to host two joint networking events each year. We welcome new ideas to help “break the ice,” and are always looking for new and fun venues to bring people together. If you enjoy meeting people and making new connections, please email us!



– Contact Danielle Schadler: [dschadler@bethpagefcu.com](mailto:dschadler@bethpagefcu.com)

The Suffolk Chapter Cooperation with Bankers and Other Credit Grantors Committee, together with the Nassau Chapter, held their semi-annual joint networking event on Thursday night, October 24th at the Black Forest Brew Haus in Farmingdale. We had approx. 50 attendees who celebrated Oktoberfest with German brews.

The Committee would like to thank **Michael Laurie** of DLA Capital Partners Inc. and **Jeffrey Weiner** of HKM Associates for their generous sponsorships to help make the event a success!



John Healy, Danielle Schadler, John Hermus, Matt Tatarian



John Healy, Aleen Sevdjian

# COMMITTEE REPORT: Employee Benefits

“Defined Contribution in Review and Recent Case Studies of Fiduciary Failures” was the topic of the Employee Benefits Committee’s September 18 2-hour morning session. Harbour Financial generously sponsored the venue at The Adelphi University Education and Conference Center in Hauppauge. Adelphi University was also a sponsor and provided breakfast.

Our speakers were **Michael Breunig** of Harbour Financial and **Ruben Gonzales** of Janus Henderson. Michael is the managing partner of his firm which specializes in employee benefit plans. Ruben is very knowledgeable in defined contribution retirement plans and lead the seminar into an interactive forum for the attendees.

With approximately 25 people in attendance, Ruben explained many facets of defined contribution plans and discussed several recent case studies of court cases, the outcome of these cases and how they could have been avoided. Michael enhanced the discussion with his expertise. The attendees were very engaged and participated in the open discussion with many questions and situations that they encountered in their professional experiences.

We always welcome new members. Please feel free to reach out to co-chairs Suzanne Breit at [sbreit@horanmm.com](mailto:sbreit@horanmm.com) or Felicia Paura at [fpaura@sheehancpa.com](mailto:fpaura@sheehancpa.com).



# COMMITTEE REPORT: Members in Industry

*The Suffolk Chapter NYSSCPA Members in Industry committee meets monthly from September through May. We welcome CPAs across all industries and practices. Our morning meetings start and end promptly, from 8 to 10 a.m. There are no entry fees and meetings earn two CPE credits. For more information: Janet Verneuille, [janet.verneuille@fnbli.com](mailto:janet.verneuille@fnbli.com).*



Christopher Becker, Janet A. Lenaghan,  
Herman A. Berliner, Michael N. Vittorio

The house was packed at the economic breakfast hosted by The First National Bank of Long Island on October 17 at The Mansion at Oyster Bay. **Herman A. Berliner, PhD**, Provost and Senior Vice President for Academic Affairs and **Janet A. Lenaghan**, Dean of the Frank G. Zarb School of Business, both from Hofstra University, presented “An Island in a Global Economy” in a joint session with the Nassau CFO committee. The event was a huge success.

Thanks to Nawrocki Smith LLP for hosting the annual full day Business and Industry webcast on October 16.

## UPCOMING MEETING DATES: Mark your calendar now!

**Thursday, November 14, 8-10 a.m.**

### **Demystifying Data Analytics and Artificial Intelligence (AI)**

**Speaker:** Joel Lanz, CPA

*A joint session with the NYSSCPA Nassau Chapter CFO Committee.*

Location: Marcum LLP, 10 Melville Park Road, Melville

Sponsored by Marcum LLP

### **REGISTER HERE**

***Please bring a new unwrapped toy to the meeting for Toys for Tots.***

**Thursday, December 12, 8-10 a.m.**

### **Annual GAAP Update**

**Speaker:** Paul Becht, partner with Margolin, Winer & Evens LLP

Location: Flexible Business Systems, 290 Motor Parkway Hauppauge, NY

Sponsored by The First National Bank of Long Island

# Suffolk Chapter CALENDAR OF EVENTS

## **NOVEMBER 8, 2019**

Annual A&A Conference. Details on page 6.

## **NOVEMBER 9, 2019**

Annual Tax Conference. Details on page 6.

## **NOVEMBER 13, 2019**

Annual Ethics Update. Details on page 7.

## **NOVEMBER 14, 2019**

Demystifying Data Analytics and Artificial Intelligence (AI). Details on page 4.

## **DECEMBER 4, 2019**

NYSSCPA Town Hall Meeting: State of the Accounting Profession. Details on page 8.

## **DECEMBER 12, 2019**

Annual GAAP Update. Details on page 4.

## **JANUARY 16, 2020**

NFP Committee meeting: Uniform Guidance Update. Info: [kenc@ceriniandassociates.com](mailto:kenc@ceriniandassociates.com).

## **FEBRUARY 13, 2020**

NFP Committee meeting: Accounting & Auditing Update. Info: [kenc@ceriniandassociates.com](mailto:kenc@ceriniandassociates.com).

## **APRIL 23, 2020**

NFP Committee meeting: Allocations/Functional Methodologies. Info: [kenc@ceriniandassociates.com](mailto:kenc@ceriniandassociates.com).

Committee Chairs! Send future meeting dates to William Huether, [whuether@sheehancpa.com](mailto:whuether@sheehancpa.com)

For up-to-the-minute NYSSCPA Suffolk Chapter activities  
[CLICK HERE](#)





**Annual All Day A&A CONFERENCE**  
**Friday, November 8**  
Radisson Hotel  
110 Vanderbilt Motor Pkwy, Hauppauge

**TOPICS**

Construction Accounting Refresher  
Employee Benefit Plans Update  
Not for Profit Accounting Update  
Peer Review Best Practices Discussion  
GAAP/GAAS Update

REGISTER FOR 11/8  
**HERE**

**MORE INFO:**

Michael Joy, mjoy@rem-co.com

**Annual All Day TAX CONFERENCE**  
**Saturday, November 9**  
Radisson Hotel  
110 Vanderbilt Motor Pkwy, Hauppauge

**TOPICS**

Federal Tax Update  
New York State Tax Update  
Opportunity Zones  
S Corporation Update  
Retirement Plans  
Employment Tax Issues  
State Allocation and Apportionment issues

REGISTER FOR 11/9  
**HERE**

**MORE INFO:**

Joel Ackerman, joel@autocpa.net

The Suffolk Chapter's annual **TOYS FOR TOTS COLLECTION DRIVE**  
begins at these two conferences!



## **NYSSCPA Suffolk Annual ETHICS Update**

**Wednesday, November 13, 2019**  
**6 to 8 pm** (registration at 5:45)  
at the Irish Coffee Pub  
131 Carleton Avenue, East Islip

Please join us for our annual Ethic Training,  
with this year's speaker,  
Ernie Smith, Nawrocki Smith LLP.

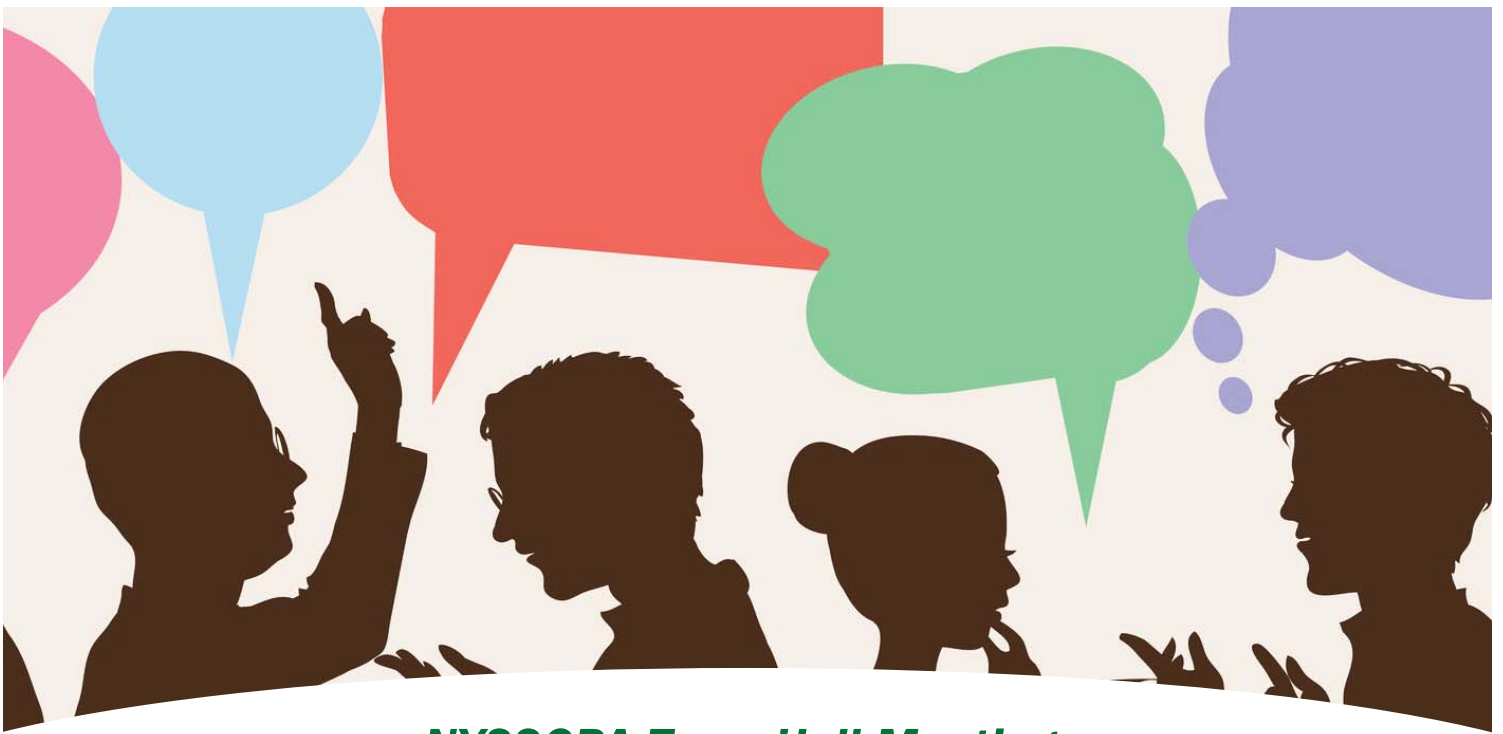
*Includes buffet dinner, drinks, and networking.*



**2 CPE credits**

**RSVP HERE!**

**QUESTIONS?** John Hermus, [jhermus@sheehancpa.com](mailto:jhermus@sheehancpa.com)



## ***NYSSCPA Town Hall Meeting:*** **State of the Accounting Profession**

**Wednesday, December 4, 2019**

**8 to 10 am** (registration at 7:45)

at the Irish Coffee Pub

131 Carleton Avenue, East Islip

Please join us for our annual Town Hall Meeting at which we will have the opportunity to hear from NYSSCPA officers about the Society and its current policies and to learn more about what's trending within the accounting profession.

**Speakers:** Edward L. Arcara — Edward L. Arcara, CPA P.C.  
Joanne S Barry — New York State Society of CPAs  
Ita M. Rahilly — RBT CPAs, LLP

**FREE! Hot breakfast included. 2 CPE credits.**

**REGISTER ONLINE [HERE](#)**

**QUESTIONS?** John Hermus, [jhermus@sheehancpa.com](mailto:jhermus@sheehancpa.com)



The NYSSCPA Suffolk NextGen Committee  
proudly announces the

# 25th Anniversary TOYS FOR TOTS Toy Drive

to benefit the U.S. Marine Corps'  
Toys for Tots Program



The holidays are just around the corner!  
Please help us share the magic of the holiday season  
with the needy children of Long Island  
by participating in this year's drive.

Promotional materials and drop-off boxes  
will be available in the beginning of November.

The ceremonial toy pick up by the USMC is scheduled for  
**FRIDAY, DECEMBER 13<sup>TH</sup>**  
at the offices of Sheehan & Company, CPA PC.

For more information regarding this wonderful event, contact:

Cynthia Finn Barry, CPA  
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*The NYSSCPA Suffolk Chapter has a few committees looking for a chair!*

- CONSTRUCTION CONTRACTORS & REAL ESTATE
- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE

# FUN & GAMES: Sudoku

The objective is to fill the grid with digits (1-9). Each digit appears only one in each column, row, and the nine 3x3 subgrids.

<b>3</b>			<b>4</b>	<b>1</b>	<b>6</b>			
	<b>2</b>	<b>6</b>			<b>5</b>	<b>7</b>		
			<b>9</b>				<b>1</b>	
				<b>6</b>		<b>4</b>		<b>5</b>
	<b>9</b>						<b>6</b>	
<b>6</b>		<b>8</b>		<b>9</b>				
	<b>6</b>				<b>8</b>			
		<b>2</b>	<b>6</b>			<b>5</b>	<b>3</b>	
			<b>5</b>	<b>3</b>	<b>1</b>			<b>6</b>

SOURCE: merriam-webster.com

SOLUTION ...

6	8	2	1	3	5	7	4	9
4	3	5	6	7	9	2	1	8
1	7	1	9	8	2	4	3	5
7	2	7	4	1	9	8	5	9
8	9	1	6	3	7	4	2	9
5	4	9	5	1	8	6	2	7
4	8	5	9	2	7	1	3	6
1	4	9	3	8	5	7	2	6
8	5	2	4	1	6	9	7	3

# Get Involved! NYSSCPA SUFFOLK



## COMMITTEE SERVICE APPLICATION

Here's a way to get involved with NYSSCPA Suffolk and help make a difference! Please rank the top 3 committees in which you have an interest:

- |   |  |
|---|--|
| <input type="checkbox"/> Accounting & Auditing                              | <input type="checkbox"/> Estate/Financial Planning         |
| <input type="checkbox"/> Community Affairs                                  | <input type="checkbox"/> Forensic and Valuation Services   |
| <input type="checkbox"/> Construction Contractors                           | <input type="checkbox"/> General Taxation                  |
| <input type="checkbox"/> Cooperation with Attorneys                         | <input type="checkbox"/> Golf Outing                       |
| <input type="checkbox"/> Cooperation with Bankers and Other Credit Grantors | <input type="checkbox"/> Management of Accounting Practice |
| <input type="checkbox"/> Cooperation with Educational Institutions          | <input type="checkbox"/> Members in Industry               |
| <input type="checkbox"/> CPE/Professional Development                       | <input type="checkbox"/> Membership                        |
| <input type="checkbox"/> East End   | <input type="checkbox"/> NextGen (Young CPAs)              |
| <input type="checkbox"/> Emerging Technologies                              | <input type="checkbox"/> Not-for-Profit & Government       |
| <input type="checkbox"/> Employee Benefits                                  | <input type="checkbox"/> Public Relations                  |
|   | <input type="checkbox"/> Real Estate & Construction        |
|   | <input type="checkbox"/> Small Business                    |

*Please forward your response to:*

John Hermus: (631) 665-7040, [jhermus@sheehancpa.com](mailto:jhermus@sheehancpa.com)

## SUFFOLK CHAPTER SPONSORSHIP PROGRAM

Here's your chance to make the most of your membership! SPONSOR ONE OF OUR EVENTS and get in front of colleagues, referral sources, and potential clients.



### Step One: Choose the type of event based on your target audience.

- golf outings
- informational seminars
- networking events
- charitable events
- technical workshops

### Step Two: Become a sponsor. At a cost of \$1,000 you receive:

- recognition in the Suffolk Chapter newsletter
- logo/recognition in all event flyers
- opportunity to speak at the event
- booth or table display space

*To take advantage of this great offer, contact our Sponsorship Chair:*

Thomas S. Pirro: (631) 472-7637; [tpirrocpa@optonline.net](mailto:tpirrocpa@optonline.net)

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